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SOTBEANS SCARCE IN HONG KONG; 1950 GRAIN CROP ASSURES SELF-SUFFICIENC

THIS IS UNEVALUATED INFORMATION

NO EARLY RELIEF IN SIGHT -- Ta Kung Pao, 7 Dec 49

The scarcity of soybeans in the Hong Kong market has brought the price up from 99 to 130 US dollars per metric ton within a few weeks time. Indications are that this condition is not likely to be eased greatly in the forseeable future.

The reasons for the shortage are partly temporary, i.e., icebound Manchurian ports. However, the rumor that Japan has contracted for 300,000 tons of beans from Manchuria and the facts that food shortages in China proper and frantic buying by dealers from Taiwam are cutting down the usual export supplies make dealers believe that even the coming of spring will not make available anything like the usual supplies from Manchuria and North China.

Hong Kong businessmen with branches in T'ien-ching report that the North China Trade Bureau is relaxing its barter requirements for import-export trade and is now authorizing the export of beans against cash exchange in unlimited amounts, at a price of 60 Hong Kong dollars per 133.33 lbs. It is also reported that aside from bristles, peanuts, and coal, many other items that have been on the North China Trade Bureau controlled list are now being removed from export controls. Reports indicate that with the beginning of the new year all barter requirements will be lifted.

PREDICTS FIRST ADEQUATE SUPPLY IN DECADES -- Wen-hui Pao, 31 Dec 49

Pei-p'ing, 29 December (NCNA) -- The first National Grain Conference called under the auspices of the Ministry of Finance of the People's government surveyed the cereal crop prospects for 1950 in the Northeast, Northwest, East China, South China, and Inner Mongolia. On the basis of the facts presented, it appeared certain to those present that the prospective crop in 1950 would be ample to meet the 41-percent public grain tax, and still provide surpluses for famine relief over and above the needs of the farmers themselves and city populations.

The conference leaders were much gratified at the prospect that for the first time in many decades the country would be self-sufficient in cereal crops.

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